

Message Text

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ORIGIN EUR-12

INFO OCT-01 ISO-00 EB-08 TRSE-00 AID-05 IGA-02 OMB-01
CIAE-00 INR-07 NSAE-00 /036 R

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-----121803Z 013627 /41

P 121749Z MAR 77

FM SECSTATE WASHDC

TO AMEMBASSY BUCHAREST PRIORITY

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E.O. 11652: N/A

TAGS: EAID, RO

SUBJECT: PRELIMINARY ASSESSMENT OF WORLD BANK ASSISTANCE
TO ROMANIA

1. FOLLOWING COMMENTS ON POSSIBLE WORLD BANK INVOLVEMENT
IN ROMANIAN RECONSTRUCTION EFFORT ARE PROVIDED FOR EMBASSY'S
INFORMATION AND ASSISTANCE IN EVALUATING GLOBAL EFFORT
AND POSSIBLE USG ROLE THEREIN. THEY HAVE NOT BEEN CLEARED
WITH WORLD BANK OFFICIALS, WITH WHOM WE WILL BE CONSULTING
IN ORDER BETTER TO ASSESS THEIR PLANS FOR ROMANIA.

2. WE WOULD EXPECT THAT THE WORLD BANK WOULD BE WILLING
TO PROVIDE LOANS TO ROMANIA FOR ECONOMICALLY SOUND
RECONSTRUCTION PROJECTS NECESSITATED BY THE EARTHQUAKE,
DESPITE THE ALREADY SIZABLE EXPOSURE IN THE COUNTRY.

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(PRESENT LEVEL IS ABOUT \$520 MILLION AND THERE ARE
ADDITIONAL PROPOSED LOANS IN PIPELINE.) GIVEN THE
CONSIDERABLE COMPETING DEMANDS ON SCARCE, FIXED WORLD
BANK RESOURCES -- AND THE FEELING THAT THEY SHOULD GO IN
THE FIRST INSTANCE TO POORER COUNTRIES -- IT IS DIFFICULT
TO PREDICT HOW MUCH OF AN INCREMENT FOR ROMANIA WILL BE
POSSIBLE. SOME SUBSTITUTION FOR LESSER-PRIORITY PROJECTS

IN BANK PIPELINE MIGHT BE REQUIRED.

3. NEVERTHELESS, GIVEN CURRENT RPT CURRENT LEGISLATIVE RESTRAINTS ON POSSIBLE USG RECONSTRUCTION ASSISTANCE, ESPECIALLY IN AREA OF INDUSTRIAL RECOVERY, WE MAY WISH TO MAKE EFFORT TO HAVE THE WORLD BANK ASSUME A MAJOR ROLE IN ROMANIAN INDUSTRIAL RECONSTRUCTION. IT IS NOT YET CLEAR WHAT THE DIMENSIONS OF THIS ASSISTANCE COULD BE.

4. THE WORLD BANK COULD ALSO PROVIDE ASSISTANCE BY DISPATCHING A TEAM TO SURVEY THE DAMAGE AND MAKE RECOMMENDATIONS FOR ROMANIAN RECOVERY PLANS. CLEARLY SUCH A MISSION WOULD HAVE TO BE CLOSELY COORDINATED WITH THE ROMANIAN GOVERNMENT TO ENSURE THAT IT DOES NOT DUPLICATE THE EFFORTS OF OTHER SUCH TEAMS. IT MIGHT ALSO BE POSSIBLE FOR THE WORLD BANK TO MOBILIZE A COLLECTIVE EFFORT ON THE PART OF THOSE COUNTRIES INTERESTED IN CONTRIBUTING TO THE RECONSTRUCTION EFFORT. WE WILL BE DISCUSSING THESE POSSIBILITIES WITH WORLD BANK OFFICIALS.

5. DEPARTMENT WOULD BE INTERESTED IN ANYTHING EMBASSY HAS PICKED UP ON ROMANIAN PLANS FOR APPROACHING WORLD BANK, BUT EMBASSY SHOULD NEITHER DRAW ON ABOVE IN DISCUSSIONS WITH ROMANIANS NOR SPECULATE ON ROLE OF WORLD BANK.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC ASSISTANCE, DEVELOPMENT BANKS, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 12-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE055975
Document Source: CORE
Document Unique ID: 00
Drafter: SFROMOWITZ/EB/IFD/ODF:TPARKER:NLS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770086-0351
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770365/aaaacexo.tel
Line Count: 88
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 138f24b9-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 09-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3125084
Secure: OPEN
Status: NATIVE
Subject: PRELIMINARY ASSESSMENT OF WORLD BANK ASSISTANCE TO ROMANIA
TAGS: EAID, RO, WORLD BANK
To: BUCHAREST
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/138f24b9-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009